GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1893
ANSWERED ON:29.11.2002
OUTSTANDING INCOME TAX AGAINST INDUSTRIAL HOUSES
SURESH CHANDEL

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether a huge amount of income tax and other taxes are outstanding against the big industrial houses;

(b) if so, the total amount of taxes outstanding during the last three years along with the names of industrial houses against whom the said amount is outstanding;

(c) the reasons for accumulation of the outstanding amount;

(d) whether the Government have so far taken any remedial measures in this regard; and

(e) if so, the outcome thereof and if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE & COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN)

a) The Income Tax Department does not maintain details of Outstanding Taxes on the basis of classification such as `Big Industrial Houses.`

(b) Question does not arise.

(c) Demands Outstanding against Assessees are in various stages of process, including Appeals.

(d)&(e) Recovery of Taxes is a continuous process involving various statutory provisions such as Charging of Interest, levy of Penalty, Attachment and Sale of Movable and Immovable Properties, etc. Periodical review & monitoring of Cases involving High Demands are made by Income Tax Authorities on a regular basis and necessary Instructions are issued from time to time for effecting the recovery of Taxes.